

Message Text

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PAGE 01 STATE 301928
ORIGIN OPIC-06

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DRAFTED BY OPIC/GC :RBROWN
APPROVED BY EB/IFD/ OIA:RJSMITH
EB/IFD/OIA:DHSTEBBING
ARA/AND:ASCFULLER

----- 112993 /43

O 131722Z DEC 76
FM SECSTATE WASHDC
TO AMEMBASSY LIMA

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FROM OPIC

E.O. 11652: N/A

TAGS:EFIN, EINV

SUBJECT:OPIC CONTRACT OF GUARANTY 5669 - CELANESE
CORPORATION

FOR: ECON/COMM: HARRY STEIN AND USDO

REF: LIMA 10618

1. ON DECEMBER 9, 1976, OPIC AUTHORIZED THE TRANSFER OF
20,618,478.86 PERUVIAN SOLES IN CONNECTION WITH THE CLAIM
OF CELANESE UNDER THE REFERENCED CONTRACT. ON DECEMBER 1U,
1976, OPIC INSTRUCTED CELANESE TO DELIVER TO DEPUTY CHIEF
STEIN, ECON/COMMERCIAL SECTION, OR HIS DESIGNEE, WITHIN
FIVE DAYS, A CASHIER'S OR CERTIFIED CHECK DRAWN ON BANCO
POPULAR, P.O. BOX 143, BANCO COMERCIAL, P.O. BOX 3112 OR
BANCO DE LIMA, P.O. BOX 3181 PAYABLE TO THE OVERSEAS
PRIVATE INVESTMENT CORPORATION IN THE AMOUNT CELANESE SEEKS
TO TRANSFER UNDER THE CONTRACT.

2. ON NOVEMBER 22, 1976, OPIC POUCHED MATERIAL REQUESTED
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PAGE 02 STATE 301928

IN PARAGRAPH 2 OF REFTEL. IT IS HOPED THAT THESE

MATERIALS ARE SUFFICIENT TO PERMIT A PROMPT SALE OF THE SOLES INVOLVED IN THE CELANESE CLAIM BEFORE ANOTHER MINI-DEVALUATION OCCURS CAUSING OPIC TO INCUR GREATER LOSSES.

3. MR. STEIN, OR HIS DESIGNEE, IS HEREBY AUTHORIZED TO ACCEPT CELANESE CHECK FOR OPIC AND DEPOSIT CHECK WITH USDO, CREDITED TO OPIC'S REVOLVING ACCOUNT NUMBER 20 FT 471. WHEN LOCAL CURRENCY IS SOLD IN ACCORD WITH FT SALES REGULATIONS, USDO SHOULD CREDIT DOLLARS TO OPIC'S ACCOUNT NUMBER 71X4030.

4. THE FOLLOWING RECEIPT IS TO BE GIVEN TO CELANESE'S REPRESENTATIVE UPON DELIVERY OF THE CHECK: QUOTE - I HEREBY ACKNOWLEDGE RECEIPT OF A CASHIER'S CHECK DRAWN ON....(NAME OF BANK)...DATED.....IN THE AMOUNT OF..... PERUVIAN SOLES AND PAYABLE TO THE OVERSEAS PRIVATE INVESTMENT CORPORATION. ACCEPTANCE OF THIS CHECK DOES NOT CONSTITUTE OR IMPLY A DETERMINATION BY OPIC EITHER OF THE VALIDITY OF CELANESE'S CLAIM OR OF ANY DOLLAR AMOUNT DUE THEREON NOR DOES IT CONSTITUTE OR IMPLY A WAIVER OF ANY RIGHTS OF OPIC UNDER CONTRACT OF GUARANTY NO. 5669. (SIGNATURE) (DATE) UNQUOTE.

5. PLEASE ADVISE OPIC AND TREASURY/WASHINGTON, ATTENTION: CB/FCO BY CABLE WHEN THE CHECK RECEIVED AND SOLES DEPOSITED IN THE USDO ACCOUNT AND OF THE AMOUNT RECEIVED. KISSINGER

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